



QUARTER 3 FINANCIAL UPDATE

January – March 2023

Presentation to the Board of Education

Angie Banks, Chief Financial Officer

April 11, 2023



FINANCIAL OBJECTIVES



- ❑ Maintain Full Accreditation
- ❑ Align resources to support the District's Transformation Plan 4.0 Five Pillars
 1. Excellent Schools
 2. Fairness and Equity
 3. Culturally Responsive Learning Environments
 4. Reading and Succeeding
 5. Community Partnerships
- ❑ Maintain long-term financial stability with a 30% fund balance
- ❑ Reinforce a culture of high expectations and accountability



AGENDA

- ❑ ESSER II and III Quarter 3 YTD Spend
- ❑ FY2022-23 Quarter 3 YTD Preliminary Results
- ❑ Financial Outlook
- ❑ Questions

ESSER II – FY2022 and FY2023 YTD



TOTAL ESSER II ALLOCATION	\$46,000,000	DESCRIPTION
Indirect	\$ 1,863,714	4%
Net ESSER II Allocation	\$ 46,592,842	
Grant Spend-to-Date	\$ 29,415,384	
Grant Utilization	63.13%	
Categories		
Direct Instruction	14,252,061	Classroom Supplies, Flexible Seating, Before/After Transportation Supervision, Esports Program, Virtual Learning
Student Support/Wellness	4,686,684	SEL Support, Before and Afterschool Program, Counseling
Facilities	5,612,536	Custodial & Maintenance Overtime, Energy Lighting, Air Purifiers, Security Cameras
Technology	2,940,536	Smart Boards
Continuation & Indirect Services	1,923,567	PPE, Operational Expenses, ESSER Program Management

ESSER III – FY2023 YTD



TOTAL ESSER III ALLOCATION	\$104,818,935	DESCRIPTION
Indirect	\$ 4,192,757	4%
Net ESSER III Allocation	\$ 104,818,935	
Grant Spend-to-Date	\$ 21,961,395	
Grant Utilization	20.95%	
Categories		
Safe Operation of Schools & Covid Costs	624,330	Student Backpacks, School Supplies
Social Emotional & Mental Health Services	492,749	SEL Curriculum, Social Emotional & Mental Health Services
Unfinished Learning Initiatives	3,717,194	Textbooks and Before/Afterschool Program
Technology Initiatives	79	Technology Repair
Facilities	7,683,434	Contracted Repairs
Retention Incentive	9,096,877	August and December Payments

FY2022-23: QUARTER 3 **TO BE UPDATED**

PRELIMINARY RESULTS



Real Estate and Personal Property Taxes, Delinquent Property Taxes, School District Trust Fund, Sales Tax, Earning on Investments, Basic Formula and Transportation, Title, IDEA, Food Service

Expenditures > \$250k

- UMSL Teacher Certification Expenses
- School, Office & Technology Supplies
- Furniture
- Transportation Expenses
- Food Service
- Contracted Repairs for Facilities – Flood Restoration Work, Landscaping, Environmental Consultants, Hankins Construction

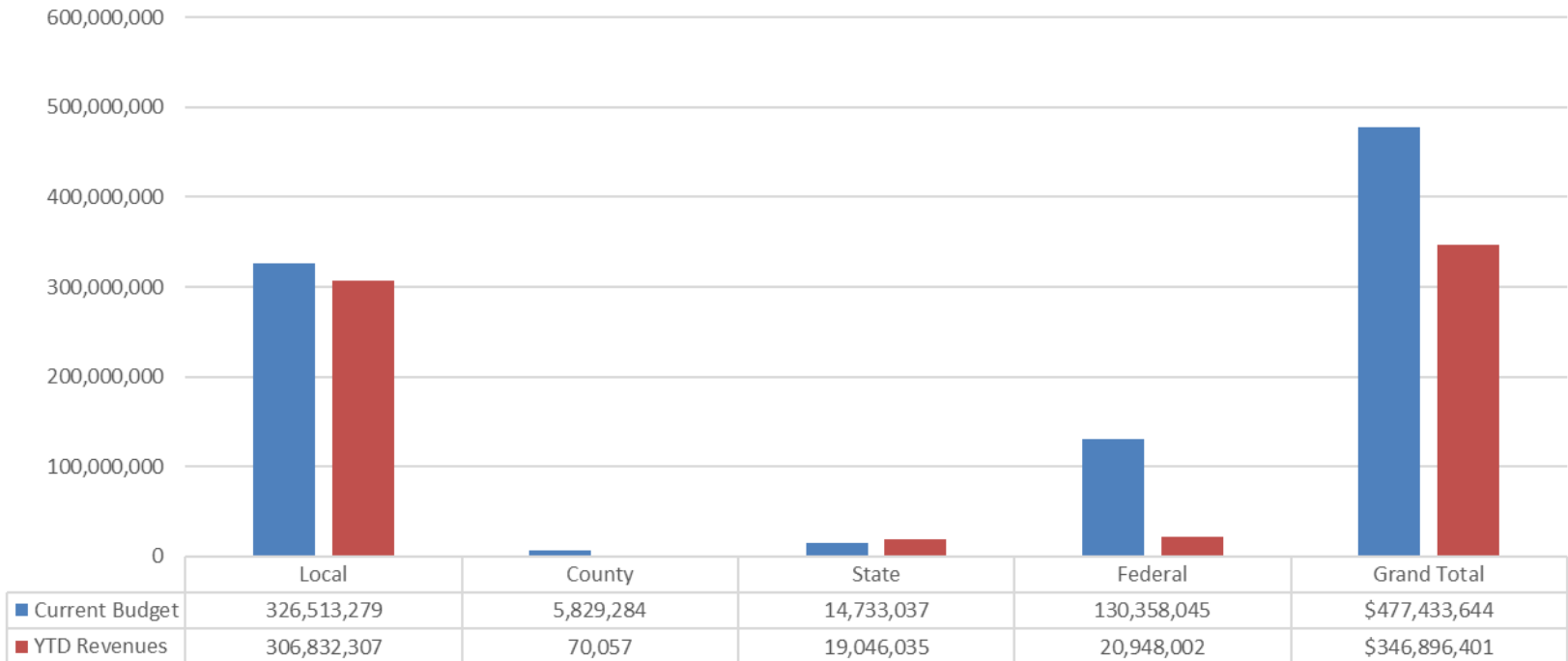
FY2022-23

QUARTER 3 REVENUES



Revenue Category	Current Budget	QTR 1	QTR 2	QTR 3	YTD Revenues	% Received
Local	326,513,279	14,992,370	48,855,077	242,984,860	306,832,307	94.0%
County	5,829,284	37,134	1,295	31,628	70,057	1.2%
State	14,733,037	2,224,424	7,685,254	9,136,357	19,046,035	129.3%
Federal	130,358,045	135,842	10,732,864	10,079,297	20,948,002	16.1%
Grand Total	\$477,433,644	\$17,389,770	\$67,274,490	\$262,232,142	\$346,896,401	72.7%

Year to Date Revenue by Source



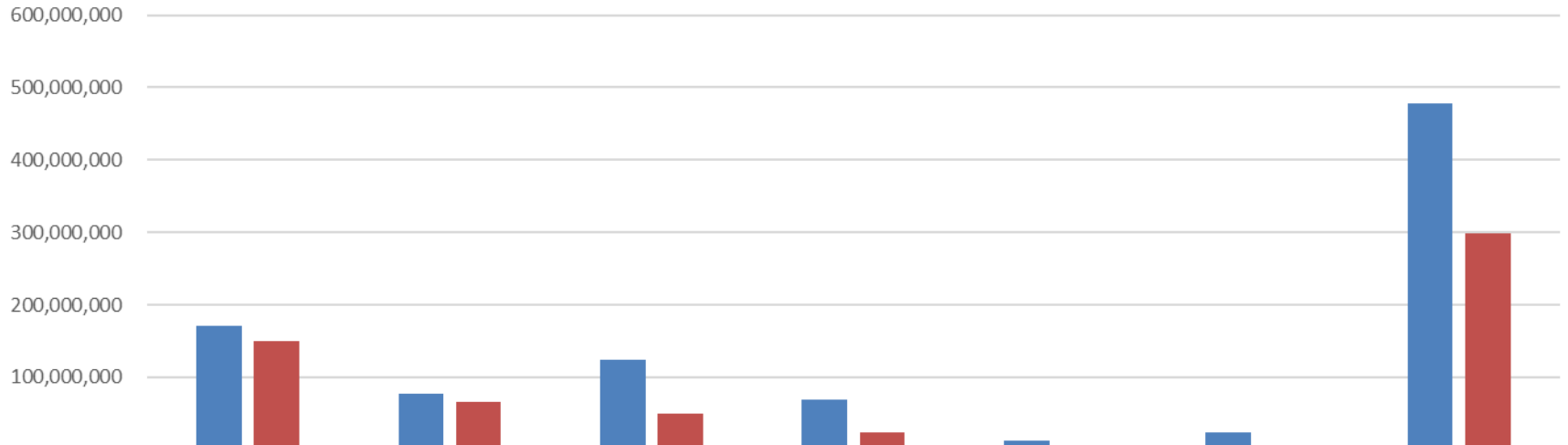
FY2022-23

QUARTER 3 EXPENDITURES



Expenditure Category	Current Budget	QTR 1	QTR 2	QTR 3	YTD Expenditures	% Expended
Salaries	171,654,310	33,969,697	53,167,844	62,771,141	149,908,683	87.3%
Employee Benefits	76,729,923	14,692,929	22,535,166	29,467,213	66,695,309	86.9%
Purchased Services	123,837,042	6,262,502	19,070,641	24,920,987	50,254,129	40.6%
Supplies & Materials	69,691,557	6,751,430	9,150,255	8,058,398	23,960,083	34.4%
Capital Outlay	11,925,845	1,910,115	1,618,743	1,951,510	5,480,369	46.0%
Short & Long Term Debt	23,621,621	1,818,948	190	78,151	1,897,289	8.0%
Grand Total	\$477,460,298	\$65,405,622	\$105,542,839	\$127,247,401	\$298,195,862	62.5%

Year to Date Expenditures by Category



■ Current Budget	171,654,310	76,729,923	123,837,042	69,691,557	11,925,845	23,621,621	\$477,460,298
■ YTD Expenditures	149,908,683	66,695,309	50,254,129	23,960,083	5,480,369	1,897,289	\$298,195,862

FY2022-23 FINANCIAL OUTLOOK



❑ Strong Financial Position

- ESSER II & III
- Proposition S
- FY2022 Unrestricted Fund Balance: 47%

❑ Future Concerns

- Funding Cliffs – ESSER, DESE State Aid
- Legislation – Property Taxes, Open Enrollment
- Strategic Financial Planning and Budgeting
 - Position and resource ROI model
 - Financial System Analysis



QUESTIONS?